

Ref No.AASML/PSX/23/033

May 29, 2023

The General Manager,
M/s. Pakistan Stock Exchange Limited;
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Sub: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED MARCH 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, May 29, 2023 at 10:45 AM at Karachi recommended the following:

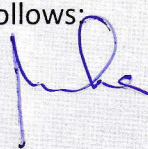
(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended at Rs. 10.00 per share i.e. 100%. This is in addition to Interim Dividend(s) already paid at Nil per share i.e. Nil

(ii) BONUS SHARES **NIL**

(iii) RIGHT SHARES **NIL**

The financial results of the Company are attached as follows:



Half Year Ended		Quarter ended	
March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
----- (Rupees in thousand) -----			

Turnover - net	6,432,020	3,839,841	3,958,134	1,456,760
Cost of sales	<u>(4,071,926)</u>	<u>(3,183,774)</u>	<u>(2,191,479)</u>	<u>(1,126,453)</u>
Gross profit	2,360,094	656,067	1,766,655	330,307
Distribution cost	<u>(117,094)</u>	<u>(56,359)</u>	<u>(78,410)</u>	<u>(36,523)</u>
Administrative expenses	<u>(85,907)</u>	<u>(70,631)</u>	<u>(44,803)</u>	<u>(33,768)</u>
Other operating expenses	<u>(106,870)</u>	<u>(41,338)</u>	<u>(79,451)</u>	<u>(21,019)</u>
	<u>(309,871)</u>	<u>(168,328)</u>	<u>(202,664)</u>	<u>(91,310)</u>
Operating profit	2,050,223	487,739	1,563,991	238,997
Finance Cost	<u>(164,160)</u>	<u>(54,100)</u>	<u>(106,198)</u>	<u>(37,604)</u>
Other income	<u>75,218</u>	<u>99,916</u>	<u>7,878</u>	<u>72,769</u>
Profit before taxation	1,961,281	533,555	1,465,671	274,162
Taxation	<u>(68,285)</u>	<u>(52,363)</u>	<u>(40,496)</u>	<u>(25,090)</u>
Profit after taxation	<u>1,892,996</u>	<u>481,192</u>	<u>1,425,175</u>	<u>249,072</u>
Earnings per share - Basic and diluted	<u>109.03</u>	<u>27.71</u>	<u>82.08</u>	<u>14.35</u>



NOTE:

1. As a matter of emphasis, the auditor has given a paragraph about uncertainty related to the outcome of the lawsuit filed against the company and others by a non-executive Director of the company.
2. Consolidated Profit & Loss Accounts: **Not Applicable**

The Share Transfer Books of the Company will remain closed from June 06, 2023 to June 08, 2023 (both days inclusive). Transfers received at the Share Registrar Department M/s. CDC Share Services Limited; Karachi, at the close of business on June 05, 2023 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Further, the Board of Directors of our Company also considers the following:

- i. Authorized capital of the Company be increased from Rs. 400,000,000 divided into 40,000,000 shares of Rs. 10/- each to Rs. 6,110,000,000 divided into 611,000,000 shares of Rs. 10/- each.
- ii. Substituting Clause V of Memorandum of Association.
- iii. To circulate Company's Annual audited Financial through QR enabled code and weblink.

The Notice of Extraordinary General Meeting will be issued in due course of time.

Thanking you,

Yours truly,



ZUHAIR ABBAS

Company Secretary

